

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

NETWORK VINEYARD CENTRAL

(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1139467

COMPANY REGISTRATION No: 07432848

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

| | |
|---------------|------------------------------------|
| Page 3 | Legal & Administrative Information |
| Pages 4 to 6 | Directors' Annual Report |
| Page 7 | Statement of Financial Activities |
| Page 8 | Balance Sheet |
| Pages 9 to 17 | Notes to the Financial Statements |
| Page 18 | Independent Examiners Report |

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--|--|
| CHARITY NUMBER | 1139467 |
| COMPANY REGISTRATION NUMBER | 07432848 |
| DATE OF INCORPORATION | 8th November 2010 |
| START OF FINANCIAL YEAR | 1st January 2021 |
| END OF FINANCIAL YEAR | 31st December 2021 |
| DIRECTORS AT 31ST DECEMBER 2021 | Mr Robin Gardiner Mr Peter Viles Mr Marco Lima De Barros Mr Steve Blunden |
| GOVERNING DOCUMENT | Memorandum and Articles of Association incorporated 8th November 2010 |

OBJECTS

a) to advance the Christian faith in accordance with the statement of beliefs in the schedule contained in the memorandum and articles of association dated 8th November 2010 including but not by way of limitation through the planting of other Vineyard Churches in such ways and in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. b) to further Christian education in such parts of Reading, the United Kingdom and the World as the trustees may from time to time think fit. c) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling, training in the life skills and support in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. d) to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

| | |
|---------------------------|--|
| REGISTERED ADDRESS | Woodley Hill House Eastcourt Avenue Earley Reading RG6 1HH |
|---------------------------|--|

| | |
|----------------|---|
| BANKERS | Barclays Bank Plc. Leicester Leicestershire LE87 2BB |
|----------------|---|

| | |
|-----------------------------|---|
| INDEPENDENT EXAMINER | K Gomes Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF |
|-----------------------------|---|

Review of Principal Activities

Organisational Structure

The charity, Network Vineyard Central (NVC), operates under a structure of spiritual leadership provided by its Senior Pastors and pastoral staff, and corporate governance provided by the trustees. The Senior Pastor of the church acts as the chairman of trustees. The church is affiliated to Vineyard Churches UK & Ireland (VCUKI) and uses the name 'Vineyard' in accordance with the rules of affiliation. This affiliation does not affect the NVC's right to self-governance as an independent legal entity.

Strategy and Policy

NVC employs a pastoral team to lead the church in the pursuit of its objectives. The pastoral team works with the members of the church to encourage growth in Christian discipleship, worship, evangelism, outreach and social concern. The pastoral team works with the senior leadership team in developing the strategic direction for the life and growth of the church.

The trustees monitor the financial health of the charity through regular budgetary review meetings and where necessary highlight any areas of concern to the pastoral team. These reviews take into account the senior pastor's ongoing assessment of the pastoral needs of the church and the capability of funding new initiatives.

NVC operates a system of budgetary controls against which income and expenditure are measured. All physical donation income is verified through a system of dual signatures.

The trustees are currently satisfied that the charity continues to perform in line with its budgetary controls and have taken proportionate action where risks have been identified.

Objectives and Activities

The leadership of the church is committed to the following:

1. Furthering the gospel of Jesus Christ and advancing the Kingdom of God
2. Building up the faith of Christian believers and,
3. Showing compassion and practical concern for vulnerable people, helping them to become more independent.

Public benefit

The trustees have considered the Charity Commission's General Guidance on Public Benefit and supplementary guidance on the advancement of Religion for the public benefit, when establishing our aims and objectives. Our work in sharing the good news of Jesus Christ and demonstrating the power of the Holy Spirit in our communities, together with our programme of activities set out below. These are available to all who are interested, irrespective of the backgrounds of the individuals and families who benefit from them, and are mostly free of charge to the beneficiaries.

The trustees believe that the above key activities demonstrate the ways in which NVC is satisfying the public benefit test.

Review of Current Activities

This was a year of slowly emerging from lock-downs and pandemic fears and facing up to the task of rebuilding our congregation. Face-to-face meetings began in June and slowly re-

established themselves with various precautionary measures like face masks being encouraged. Nevertheless, it was clear there was still a fair bit of hesitancy to come to face-to-face meetings. We continued live-streaming our services for those who could not attend our in-person meetings.

Digital Setting

The church has continued with live-streaming its services and that has helped the portion of our congregation who still cannot make in-person meetings as well as expanding our outreach. Along with the website which has integrated video functionality, the church has an effective digital presence. The strategy was supplemented with other online webinar events and courses some paid, some free, that were offered to the community.

Discipleship Pathway (Kingdom First)

Throughout 2021 Kingdom First continued as an online training course. It is proving remarkably effective as an online course and plans are in place to enable us to extend its reach.

Overseas Mission

The church continues to support a missionary family in Zimbabwe by contributing towards the school and university fees of their two children.

Community Service Activities

Throughout the year, the church continued to offer a Job Club and CAP Money course. Towards the end of the year, we carried out an audit on these ministries. The staff member who led them considered that the ministries were not achieving the objectives that we had set out as a church - they mainly reached Christians in other churches, and not the wider community, which was our intention. Furthermore, attendance was patchy and small due to other opportunities being offered elsewhere in our locality.

The leadership team considered it would be a better use of resources to sunset the ministries and seek God's direction for new opportunities.

Children, Youth and Families

As with many ministries and in common with many churches, teams have depleted over the lockdown and pandemic. The ministry to the children and youth have been re-established although teams are thin and in need of replenishment. Nevertheless, morale is high and the team members we have are excellent.

Life Groups

The Life Group ministry has continued as a mainstay of the church, providing a means of contact, care and discipleship. Coming out of lockdown, there are now a mix of online groups and in-person groups, although the ease and availability of applications like zoom has made them a preferred option for many people.

Music

One of the benefits of coming out of lockdown has definitely been being able to experience "live" worship again! There have been challenges as the worship teams, in common with other teams, are depleted, but the quality of worship and the presence of God has remained as powerful as ever.

Home Mission

It has been great to get back out on the streets to share the good news of the Kingdom of God again. There have been many wonderful encounters with God, healings, and salvations on the streets.

Throughout 2021, we continued to offer Online Healing Rooms which are always full; there have been many wonderful healings, encouragements and freedom from bondage experienced. Between 180-200 people have received prayer throughout 2021 through the Healing Rooms, many of them receiving significant touches from God.

Concluding Comments

The Trustees acknowledge with grateful thanks the time given by the staff and volunteers who make the church and its programmes such a success.

Statement of Directors' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing the financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business and;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2021 and confirm that I have made available all information necessary for its preparation.

Signed on their behalf by Director X Robin M Gardiner
Approved by the Directors on the 12/07/2022
Printed Name: ROBIN GARDINER

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

(Incorporating Income and Expenditure Account)

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2021 £ | TOTAL 2020 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Incoming Resources from Generated Funds | | | | | |
| Donations & Legacies | 3a | 170,299 | 2,883 | 173,182 | 155,245 |
| Investments Income | 3b | 24 | 12 | 37 | 356 |
| Activities for Generating Funds | 3c | 42,683 | - | 42,683 | 53,768 |
| Other Incoming Resources | 3d | 7,616 | - | 7,616 | 36,976 |
| TOTAL INCOMING RESOURCES | | 220,622 | 2,895 | 223,518 | 246,345 |
| RESOURCES EXPENDED | | | | | |
| Costs of Generating Funds | | | | | |
| Charitable Activities | 4a | 161,167 | 2,168 | 163,335 | 165,786 |
| Governance Costs | 4b | 24,594 | - | 24,594 | 29,926 |
| TOTAL RESOURCES EXPENDED | | 185,760 | 2,168 | 187,928 | 195,712 |
| NET INCOMING/ (OUTGOING) RESOURCES | | 34,862 | 727 | 35,589 | 50,634 |
| Total Funds Brought Forward | | 193,455 | 619,995 | 813,451 | 762,817 |
| TOTAL FUNDS CARRIED FORWARD | | 228,317 | 620,722 | 849,040 | 813,451 |

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 7 to 17 form part of these financial statements.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2021

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 31-Dec-21 £ | Total 31-Dec-20 £ |
|---|------|----------------------------|--------------------------|-------------------------|-------------------------|
| Fixed Assets | | | | | |
| Tangible Assets | 2 | - | 675,000 | 675,000 | 675,000 |
| Total Fixed Tangible Assets | | - | 675,000 | 675,000 | 675,000 |
| Current Assets | | | | | |
| Debtors & Prepayments | 7 | - | - | - | 11,610 |
| Cash at bank and in hand | 6 | 189,924 | 182,073 | 371,997 | 334,045 |
| Total Current Assets | | 189,924 | 182,073 | 371,997 | 345,655 |
| Creditors: Amounts falling due in one year | 8 | 1,935 | 15,960 | 17,895 | 18,629 |
| NET CURRENT ASSETS | | 187,990 | 166,113 | 354,103 | 327,026 |
| Long Term Liabilities | 9 | - | 180,063 | 180,063 | 188,575 |
| NET ASSETS | | 187,990 | 661,050 | 849,040 | 813,451 |
| Funds of the Charity | | | | | |
| General Funds | | 228,317 | - | 228,317 | 193,455 |
| Restricted Funds | 5 | - | 620,722 | 620,723 | 619,995 |
| Total Funds | | 228,317 | 620,722 | 849,040 | 813,451 |

Directors' Responsibilities:

The directors are satisfied that for the year ended on 31st December 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 12/07/2022
Signed on their behalf by Director X Robin Gardiner
Printed Name: ROBIN GARDINER

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES (Continued)

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the financial period. Pension contributions are charged to the Statement of Financial Activities as they become payable.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Tangible Assets

It is the policy of the charitable company to write off the cost of small fixed asset investments in the period of acquisition costing less than £1,500.

These are written off in the year of purchase. They are valued at cost or, if gifted, at the value to the charitable company on receipt.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than the original cost.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TANGIBLE FIXED ASSETS

| | | Land & Buildings £ | General Equipment £ | Total 2021 £ |
|-----------------|-----------|--------------------------|---------------------------|-----------------------|
| Cost | 01-Jan-21 | 675,000 | - | 675,000 |
| Additions | | - | - | - |
| Cost at | 31-Dec-21 | <u>675,000</u> | <u>-</u> | <u>675,000</u> |
| Depreciation | 01-Jan-21 | - | - | - |
| Charge | | - | - | - |
| Depreciation at | 31-Dec-21 | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Book Value | 31-Dec-21 | <u>675,000</u> | <u>-</u> | <u>675,000</u> |
| Net Book Value | 31-Dec-20 | <u>675,000</u> | <u>-</u> | <u>675,000</u> |

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : See Note 9 of the Reports & Financial Statements.

31st December 2020 : See Note 9 of the Reports & Financial Statements.

The above Land & Buildings have been acquired and funded by a secured loan which has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2021 £ | TOTAL 2020 £ |
|---|------|----------------------------|--------------------------|--------------------|--------------------|
| a) Donations & Legacies | | | | | |
| Gifts, Tithes & Offerings | 5 | 144,508 | 1,820 | 146,328 | 132,786 |
| Income Tax Recovered | 5 | 25,790 | 1,063 | 26,853 | 22,459 |
| | | 170,299 | 2,883 | 173,182 | 155,245 |
| b) Investment Income | | | | | |
| Bank Interest | 5 | 24 | 12 | 37 | 356 |
| | | 24 | 12 | 37 | 356 |
| c) Activities for Generating Funds | | | | | |
| Woodley Hill House | | 42,683 | - | 42,683 | 53,768 |
| | | 42,683 | - | 42,683 | 53,768 |
| d) Other Incoming Resources | | | | | |
| Services | | 26 | - | 26 | 646 |
| Sundry Income | | 1,810 | - | 1,810 | 326 |
| Grant - Covid-19 Government | | 5,781 | - | 5,781 | 36,005 |
| | | 7,616 | - | 7,616 | 36,976 |

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. RESOURCES EXPENDED

| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2021 £ | TOTAL 2020 £ |
|---------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| a) Charitable Activities | | | | | |
| Administrative Expenses | | 2,553 | - | 2,553 | 1,295 |
| Advertising & Publicity | | 4,498 | 1,472 | 5,970 | 1,622 |
| Building Fund Expenses | 5 | - | - | - | 2,900 |
| Building Repairs & Maintenance | | 20,498 | - | 20,498 | 8,654 |
| Building Running Costs | | 18,365 | - | 18,365 | 28,754 |
| Conference & Training Costs | | 1,227 | - | 1,227 | 1,084 |
| Discipleship Costs | | 1,134 | - | 1,134 | 793 |
| Evangelism & Outreach | | 285 | - | 285 | - |
| Gifts & Donations | 5 | 7,003 | 696 | 7,699 | 19,213 |
| Ministry Costs | | 1,646 | - | 1,646 | 2,838 |
| Rent & Rates | | 1,814 | - | 1,814 | 2,286 |
| Staff Costs | 10 | 99,554 | - | 99,554 | 96,346 |
| Sundry Expenses | | 2,588 | - | 2,588 | - |
| | | 161,167 | 2,168 | 163,335 | 165,786 |
| b) Governance Costs | | | | | |
| Bank & Mortgage Interest | | 7,084 | - | 7,084 | 7,635 |
| Independent Examiners Fee | | 1,560 | - | 1,560 | 1,560 |
| Insurance Costs | | 4,300 | - | 4,300 | 4,205 |
| Legal & Professional Fees | | 11,650 | - | 11,650 | 16,527 |
| | | 24,594 | - | 24,594 | 29,926 |

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

| | Balance 01-Jan-21 | Income | Expenditure | Transfers | Balance 31-Dec-21 |
|---------------------------|------------------------------|---------------|--------------------|------------------|------------------------------|
| CAF Building Fund | 163,820 | 2,037 | - | - | 165,857 |
| Children's worker/website | 1,472 | - | 1,472 | - | - |
| Kenyan Fund | 52 | 163 | - | - | 215 |
| Mercy Mission Fund | - | 696 | 696 | - | - |
| Love Your Building Fund | 2,588 | - | - | - | 2,588 |
| Youth Transport Fund | 13,413 | - | - | - | 13,413 |
| | 181,345 | 2,895 | 2,168 | - | 182,073 |

PREVIOUS FINANCIAL YEAR

| | Balance 01-Jan-20 | Income | Expenditure | Transfers | Balance 31-Dec-20 |
|-----------------------------|------------------------------|---------------|--------------------|------------------|------------------------------|
| CAF Building Fund | 165,135 | 4,900 | 6,215 | - | 163,820 |
| Children's worker/website | - | 7,250 | 5,778 | - | 1,472 |
| Kenyan Fund | - | 877 | 825 | - | 52 |
| Leadership Development Fund | - | - | - | - | - |
| Love Your Building Fund | 1,830 | 758 | - | - | 2,588 |
| Youth Transport Fund | 13,413 | - | - | - | 13,413 |
| | 180,378 | 13,785 | 12,818 | - | 181,345 |

The Building Fund relates to giving towards a permanent building for Network Vineyard Central in the Reading Area.

The Joint Leadership Development Programme was created to establish a long-term relationship between Vineyard Churches UK and Ireland and the Association of Vineyard Churches Kenya to mentor, coach and equip key leaders in Kenya with the skills to help achieve their God-given vision for the transformation of their communities. The Partnership Lead for this programme is a member of NVC's senior leadership team.

The Kenyan Fund is used to support the education of children in Southern and Eastern Africa.

The Leadership Development Fund was established to provide for training and development of emerging and established leaders within Network Vineyard Central.

Love Your Building Fund is a fund that is used for extra maintenance jobs that is paid for with church fund donations.

The Youth Transport Fund is for the purchase of a minibus to provide transport to events, meetings and other activities related to and in support of Network Vineyard Central's Youth ministry.

The restricted funds are represented by the Charity's cash reserves and fixed assets investments and are to be expended as specified above.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. CASH AT BANK AND IN HAND

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-21 £ | Total 31-Dec-20 £ |
|--------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Cash at Bank and in Hand | 189,924 | 182,073 | 371,997 | 334,045 |
| | 189,924 | 182,073 | 371,997 | 334,045 |

7. DEBTORS & PREPAYMENTS

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-21 £ | Total 31-Dec-20 £ |
|----------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Sundry Debtors | - | - | - | 11,610 |
| | - | - | - | 11,610 |

8. CREDITORS & ACCRUALS

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-21 £ | Total 31-Dec-20 £ |
|-----------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Accruals | 375 | - | 375 | 1,169 |
| Independent Examiners Fee | 1,560 | - | 1,560 | 1,560 |
| Sundry Creditors | - | - | - | - |
| Woodley Hill House Mortgage | - | 15,960 | 15,960 | 15,900 |
| | 1,935 | 15,960 | 17,895 | 18,629 |

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-21 £ | Total 31-Dec-20 £ |
|-----------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Woodley Hill House Mortgage | - | 180,063 | 180,063 | 188,575 |
| | - | 180,063 | 180,063 | 188,575 |

The above building loan has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. STAFF COSTS AND NUMBERS

| | 2021 | 2020 |
|-------------------------------------|----------------------|----------------------|
| | £ | £ |
| Gross Wages and Salaries | 85,268 | 81,424 |
| Employer's National Insurance Costs | 7,901 | 8,102 |
| Pension Contributions | 6,386 | 6,820 |
| | <u>99,554</u> | <u>96,346</u> |

Employees who were engaged in each of the following activities:

| | 2021 | 2020 |
|---|-----------------|-----------------|
| | TOTAL | TOTAL |
| Activities in furtherance of organisation's objects | 5 | 7 |
| | <u>5</u> | <u>7</u> |

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2020:None)

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (07432848) and is a Charity registered with the Charity Commission (1139467) and does not have a Share capital and has no income subject to Corporation Tax.

| | 2021 | 2020 |
|---|-----------------------|-----------------------|
| | £ | £ |
| Profit / Deficit for the financial year | 35,589 | 50,634 |
| Other Recognised Gains | - | - |
| | <u>35,589</u> | <u>50,634</u> |
| Balance Brought Forward | 813,451 | 762,817 |
| Closing Funds at 31st December 2021 | <u>849,040</u> | <u>813,451</u> |

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Robin Gardiner received £50,844 (2020:£50,082) in salary related payments and £4,067 (2020:£4,006) in Pension contributions in his capacity as Senior Pastor of Network Vineyard Central in furtherance of the Charitable objects.

No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Network Vineyard Central on the accounts for the year ended 31st December 2021 set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Gomes MAAT
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date:

12/07/22